

January 18, 1984

LB 453

PRESIDENT: We have committee amendments. Senator Lowell Johnson.

SENATOR L. JOHNSON: Yes, Mr. President and members of the Legislature, LB 453 was considered by the Banking Committee on...at their hearing date, I don't see it here. It was last week, and they had amendments approved unanimously to allow broker trust accounts to earn interest and it requires that such interest be distributed in the manner agreed to by the parties in writing. The amendments have been passed out I'm sure and I will read what they include. On page two, line 5, after "loan" insert "association". That is a technical correction. In line 6 strike "noninterest-bearing" and show as stricken and in line 15 after the period insert the language, "any interest received on such accounts shall be distributed in the manner agreed by the parties in writing." And in line 17 strike "banks or banks" and show as stricken and insert "depository". That likewise is a technical correction. I would move for the adoption of the committee amendments, sir.

PRESIDENT: The motion is to adopt the committee amendments to LB 453 as explained by Senator Lowell Johnson. Is there further discussion on the committee amendments? If not, all those in favor of the committee amendments vote aye, opposed vote no. We are voting on the committee amendments to LB 453 as explained by Senator Lowell Johnson. Please record your vote. The motion before us is that of Senator Lowell Johnson to adopt the committee amendments to LB 453. Please record your vote. Again we ask your cooperation in expediting our schedule this morning. The Clerk will record the vote.

CLERK: 26 ayes, 0 nays, Mr. President, on adoption of committee amendments.

PRESIDENT: The amendments are adopted. Senator Johnson.

SENATOR L. JOHNSON: Thank you, Mr. President. I will continue then with the bill itself, LB 453. This bill was introduced at the request of the Nebraska League of Savings and Loans. The proposed legislation basically amends Section 81-885.21, subsection 1 of the Nebraska Real Estate